

# House Amendment 1442

PAG LIN

1 1 Amend House File 679 as follows:  
1 2 #1. Page 4, by inserting after line 20 the  
1 3 following:  
1 4 1 5 2003, is amended to read as follows:  
1 6 4. The eligible housing business shall complete  
1 7 its building or rehabilitation within two years from  
1 8 the time the business begins construction on the  
1 9 single-family homes and dwelling units. The failure  
1 10 to complete construction or rehabilitation within two  
1 11 years shall result in the eligible housing business  
1 12 becoming ineligible and subject to the repayment  
1 13 requirements and penalties enumerated in subsection 7.  
1 14 The department may extend the prescribed two-year  
1 15 completion period if the department determines that  
1 16 completion within the two-year period is impossible or  
1 17 impractical as a result of a substantial loss caused  
1 18 by flood, fire, earthquake, storm, or other  
1 19 catastrophe. For purposes of this subsection,  
1 20 "substantial loss" means damage or destruction in an  
1 21 amount in excess of thirty percent of the project's  
1 22 expected eligible basis as set forth in the eligible  
1 23 housing business's application.>  
1 24 #2. Title page, by striking line 1 and inserting  
1 25 the following: 1 26 development by modifying the new jobs and income  
1 27 program and the enterprise zone program and  
1 28 providing>.  
1 29 #3. By renumbering as necessary.  
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